

County of Chesterfield, Virginia
Balance Sheet
Governmental Funds
June 30, 2003

	<u>General</u>	<u>County Capital Projects</u>	<u>School Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and cash equivalents	\$ 125,541,302	\$ 4,072,605	\$ 2,272,382	\$ 1,113,420	\$ 132,999,709
Cash, cash equivalents and investments with fiscal agents	15,273	3,303,941	-	-	3,319,214
Investments	-	12,237,150	25,861,419	-	38,098,569
Receivables, net of allowances for uncollectibles of \$5,232,432	111,841,661	751,619	32	316,155	112,909,467
Due from other funds	716,152	9	-	16,512	732,673
Due from component unit-Health Center Commission	793,638	-	-	-	793,638
Due from other governments	13,714,909	-	-	2,290,477	16,005,386
Total assets	<u>\$ 252,622,935</u>	<u>\$ 20,365,324</u>	<u>\$ 28,133,833</u>	<u>\$ 3,736,564</u>	<u>\$ 304,858,656</u>
LIABILITIES					
Accounts payable	\$ 4,344,108	\$ 1,994,034	\$ 1,956,167	\$ 1,327,232	\$ 9,621,541
Due to other funds	58,587	15	-	289,300	347,902
Due to component unit-School Board	34,012,571	-	-	-	34,012,571
Accrued liabilities	5,081,183	11,752	7,247	167,113	5,267,295
Retainages payable	-	1,016,592	1,885,915	-	2,902,507
Deferred revenue:					
Uncollected taxes	103,548,029	-	-	-	103,548,029
Other	1,745,734	5,712	-	852,345	2,603,791
Total liabilities	<u>148,790,212</u>	<u>3,028,105</u>	<u>3,849,329</u>	<u>2,635,990</u>	<u>158,303,636</u>
FUND BALANCES					
Reserved	46,844,230	17,337,219	24,284,504	1,003,368	89,469,321
Unreserved:					
Designated	14,724,307	-	-	97,206	14,821,513
Undesignated	42,264,186	-	-	-	42,264,186
Total unreserved	56,988,493	-	-	97,206	57,085,699
Total fund balances	<u>103,832,723</u>	<u>17,337,219</u>	<u>24,284,504</u>	<u>1,100,574</u>	<u>146,555,020</u>
Total liabilities and fund balances	<u>\$ 252,622,935</u>	<u>\$ 20,365,324</u>	<u>\$ 28,133,833</u>	<u>\$ 3,736,564</u>	

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets and prepayment for future capital assets used in governmental activities are not financial resources and are not reported in the funds. 667,941,970

Other long-term assets are not available to pay for current period expenditures and are deferred in the funds. 12,540,449

Internal service funds are used by management to charge the costs of certain activities, such as insurance, vehicles and communications, and construction management to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Assets. 8,409,428

Long-term liabilities, including bonds payable, are not due and payable in the current period and are not reported in the funds.

Bonds and leases payable, net of unamortized premium and bond issuance costs	\$ 373,287,356	
Judgments and claims	7,431,655	
Retirement plan obligations	3,019,661	
Compensated absences	14,462,392	
Interest payable	7,731,095	(405,932,159)

Net assets of governmental activities \$ 429,514,708

The accompanying notes are an integral part of the financial statements.